

# Corporate Social Responsibility in Greece: The COCO-MAT SA Case Study

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**Abstract** – In recent years, companies have increased the role of Corporate Social Responsibility in their activities. Progressively an increasing number of companies show to be concerned about their performance on this subject and about reaching their objectives involving CSR. The effectiveness of investment ventures does not contradict social welfare and inclusively enlarges the importance of the concept of collective profit. In this way, CSR has also become part of the same strategic business planning. Companies shall have self-regulating mechanisms to monitor responsibilities and to guarantee that ethical standards and international norms are assured. In this paper the case of COCO-MAT, SA (Greece) is studied, working on the concept of CSR and dealing with the purpose of getting a positive impact on areas such as environment, consumers, employees or communities.

**Keywords** – Corporate Social Responsibility, Sustainable Development, Environment, Communities, COCO-MAT SA.

## 1. Introduction

According to a basic principle of modern programmatic strategic planning, we should not ignore that every business, as productive-economic entity, along with the profit, seeks to attain, to involve and to retain all these components that determine any other form of social organization. In this sense, the efficiency of entrepreneurship in a given organizational environment serves apart from efficiency and sustainability, basic social needs and aspirations, so that firms become organizations of individuals interacting and constitute the most numerous groups on a social level corresponding to systems of coordinated and organized action.

High level of specialization - which characterizes the structure and coordination of

organizations – as opposed to diffused and volatile relations among unorganized individuals, makes each organization a sociological unit of significance comparable to a biological organism (J. March & H. Simon: 1993, pp. 79-106). The simplistic and reductive practice of these entrepreneurship forms that ignore the complex issues of best management practices and satisfaction of the workforce has equated objectives with short-term profitability and simply tried to impose the adaptation of the human factor on the imperatives of technological rationality.

Initially, radical changes in the process of mass production aiming at maximizing profit did not only remained indifferent in new forms of human misery, due to the acceleration of production factors, but also unprepared to follow new developments in the field of technology, information and their impact on society, labor relations and the environment, which demand a reconfiguration of relations within organizational business structures. In this way, the openness of enterprises was in the service of an economic theory which placed emphasis on increasing business efficiency through a uniquely maximizing entrepreneurial process, without giving particular importance to the fact that decision-making process as a collective activity serves as a balancing mechanism for both participants in organizational structures and the broader social and environmental conditions. For example, issues related to workplace discrimination and the quality of working life, as well as abusive practices of many enterprises, contributed to a growing exacerbation of problems.

Furthermore, prolonged exploitation of natural resources, incalculable environmental consequences, as well as enormous social and regional disparities

increased skepticism on the unimpeded growth and the unregulated sector of entrepreneurial activity. In view of all these dangers, there has been a need to redefine the concept of business profit so to minimize any negative consequences on social cohesion and the preservation of ecological balance.

Considering this, Corporate Social Responsibility (CSR) got a very relevant role in the organizations and nowadays is important enough to make that organizations put very challenging objectives in this area. Many companies feel, in fact, a strong need of commitment with society and environmental concerns. This concern is discussed in this paper about a Greek company and some interesting ideas result from the analysis.

## **2. Social responsibility and Partnership**

In the process, business issues as organizations have begun to be viewed through the changes imposed by the introduction of the scientific strategic planning to manufacturing and labor relations. In this way, a different meaning has been given to the demand of performance (products, services), efficiency and organizational behavior, while an effort has been made to limit the negative impact on both the internal (labor relations) and external business environment (social and environmental conditions, institutional status). (D. Bourandas, 2002).

The attempted change in the entrepreneurial goals of Corporate Social Responsibility is associated to the finding that the effectiveness of investment ventures does not contradict social welfare; on the contrary, it contributes to the concept of collective profit in it. In this way, CSR has also become part of the same strategic business planning.

Over the time it has become conspicuous that socially responsible activity is limited neither to philanthropic activities nor the acceptance of legal obligations within the context of entrepreneurial business correctness; it is to satisfy all critical factors inside, such as human resources, labor relations and a range of factors related to consumers of products and services, suppliers, shareholders and the local community itself as a whole.

In Europe, for example, the 2001 European Commission Green Paper presents the conceptualization associated with the idea of social responsibility that concerns the situation according to

which companies decide on a voluntary basis, to contribute to a fairer society and a cleaner environment. In fact, based on this assumption, the company management cannot/ should not be guided towards the only fulfilment of interests of the owners of the company, but also of other stakeholders' interests (employees, local communities, customers, suppliers, public authorities, competitors and society as a whole).

Within this context and with a view to redefining key priorities, there has been a need to move towards an extended nature of the business beyond the idea of a purely economic entity and gradually incorporating an array of responsibilities towards society, confirming its socially responsible role and the fact that it constitutes an integral part of the society in which it operates. From a historical point of view, this is clear in periods of intense economic crisis, when large entrepreneurial units attempt – within the general unfavorable climate crisis – to violate the rules of fair competition and implement antisocial practices.

In an effort to protect the citizen and the consumer from unrestricted, unrestrained profitability of large enterprises that often circumvent social rights and authorities, pressure was exerted so that protective rules and regulations would be adopted. This pressure was accompanied by the argument that a company could not be assessed only by the quality and cost of products and services it offers but also by the way it manages issues of social and environmental nature. Both reactions against the unrestricted, unrestrained profitability of large enterprises and the pressure exerted have resulted in restricting very powerful enterprises through antitrust laws, banking regulations and protective legislation for consumers. Furthermore, it has led to a growing awareness of social responsibility governing the entrepreneurial environment and utilizing the power of enterprises for social and voluntary purposes beyond making profit.

Over the years, the concept of Corporate Social Responsibility has gained great importance, and its integration in the entrepreneurial policy is getting more and more necessary. Businesses have gradually realized that their increased productivity is connected with social responsibility shown by contributing to local, social and economic development and quality of life.

Focusing on changes related to the infrastructure of enterprises concerns activities that take place within the company and contribute to proper management and human resource development, satisfaction on the part of management and employees with increased rights of participation, information and negotiation. Another important factor is the provision of a healthy and safe working environment that ensures the prevention of occupational accidents, equal opportunities and the harmonization of work and family life. At the same time, fair recruitment procedures are ensured, as well as reward systems are developed that provide facilities for staff and their families, along with those required by law. Moreover, company training and professional development of staff is a major concern of a socially responsible company, so that employees maintain or improve the level of their skills whose immediate effect is a better performance.

Moreover, as far as the impact on external environment is concerned, actions have been developed that go over beyond the boundaries of the enterprise, such as local communities, suppliers, customers, NGOs and the environment (O. Kyriakopoulos, 2004: 73). The implementation of quality systems in the production process, credibility towards consumers in connection with investment in research and social development creates stability and trust relations, as most products are now adapted to some identified social needs. Moreover, the company can develop synergies with local communities and actively participate in designing development prospects relevant to business (chambers, associations), social (civil society) and natural environment (environmental associations). Participation in all of these sectors highlights the social profile of the company, its reputation and ultimately offers multiple benefits both for it and society in general.

### **3. From corporate philanthropy to sustainable development: Codes of business ethics**

Over the last twenty years, CSR has been studied as an administrative process and has begun to establish itself as a political culture being widespread in the business world. Some companies have had the opportunity to enhance their social profiles and to connect their business activity with a new kind of strategy of linking business objectives with ever increasing and changing social expectations. As these commitments and obligations serve social needs and

employment demands and meet established social values without violating them, they can reasonably aim at long-term financial investment and profit performance on the part of the businesses (H. R. Bowen, 1953, p.6, K. Davis, 1960, p.70). In fact, social and environmental concerns become measures and policies from one company on a voluntary basis, in cooperation with other stakeholders.

Of course, these shifts are made according to a specific perspective, a modern advertising strategy, that aims at creating a new identity that will be more attractive and acceptable from society, since by evaluating the product the consumer also evaluates the business itself, mainly in terms of its social profile, i.e. its total contribution to ensure balanced social and environmental conditions. This reality is of paramount significance in strategic business planning, because it great results by increasing the number of customers and profitability. This can be identified as a social dialogue platform that is closely connected with a balanced approach to the concept of sustainable development, according to which a company is viable and competitive in long run if it is cost-effective and efficient, minimizes negative environmental effects and acts taking into account both the society – where the business is located - and its expectations for the future.

The company is thus becoming a key instrument of social progress, technological development, as well as education and change, which must follow socially acceptable procedures or “business ethics” worded with consistency and social compatibility. This means that owners, employees, customers and generally everyone associated with the business must accept specific business ethics codes that will describe any operational activity and behavior and change according to the occurring demands or the place where the company operates. Changes in a new environment of social adaptations may be the result of mild regulations on new business demands or wider balances in entrepreneurship (K. Sahlin - Andersson 2006 (balancing act), (P.G. Lantos 2001).

The “business ethics codes” are perceived and implemented in different ways depending on the type property of each company (private - public) and its legal form (sole proprietors or companies). Based on this rational, the notion of “Corporate Social Responsibility” (CSR) emerged, which is not limited to statutory rules of law, but extends to the need of developing a “Business Ethics Code”.

“Responsibility” refers to the obligation of companies to pursue policies, make decisions and develop activities that are consistent with the goals and values of the society (H. R Bowen H. 1953).

Among other things, the company has an obligation to respond consistently to its statutory obligations and to contribute to the corruption combating, corruption that leads to market distortions and that harms the community. At the same time, it retains the right to pursue transparency, trustworthiness and reciprocity in state relations with citizens and other businesses as well as the effective protection of justice.

Furthermore, it encourages the growth of employment, since it claims from the state an effective social protection network that aims at short reintegration of the unemployed in the market itself, contributing to job creation through implementation of a merit-based performance, promotions and payments system, by ensuring good and safe working conditions with equal rights and opportunities. Moreover, the company has the right to claim from the state to protect its reputation and receive objective treatment on the basis of real and confirmed facts. On its part, the company provides honest information and advice to those who deal with it, respecting consumer rights by providing safe and quality products and services at competitive prices.

#### **4. The European Policy on CSR. The Greek Case**

At an European Union (EU) level and as an attempt to include the definitions offered for Corporate Social Responsibility (CSR), the EU incorporates social and environmental concerns in organizations’ business activities on a voluntary basis and in their interaction with their stakeholders, as they realize that responsible behavior leads to sustainable business success. Furthermore, Corporate Social Responsibility relates to the change of company attitude towards a socially responsible manner and a lasting contribution to society and with a steady impact on society. This can happen when a company seeks to reconcile various stakeholders’ demands and needs, while achieving a balance acceptable by all sides (COM (2001) 366), (2002) 347). COM (2011) 681.

Within the European context, the company is entitled to an individual national and European policy that effectively protects intellectual property,

supports research and development and encourages innovation. The company also has the responsibility to monitor technological advances, to improve its competitiveness, to modernize its production processes and to innovate its products or services.

Compared with other European and international standards, CSR has not been developed extensively in Greece. There are several companies in Greece that implement special CSR programmes. However, it is estimated that only 10% of Greek companies have a comprehensive strategy for CSR, while in Europe the same figures are at much higher levels. It could be said that social responsibility policies are mainly drawn upon high-turnover companies and multinational companies.

There is a special department in these enterprises which is in charge and manages CSR issues. On the contrary, the integration of CSR principles in SMEs remains particularly restricted, as in these companies competitiveness is low, while basic priority is sustainability and short-term profit (M.K Tzivara, 2007). In fact, as far as in what Greece is concerned, the limited implementation of CSR principles can be understood by the fact that fewer than 10% of companies operating in the Greek market are big enterprises, run by professional managers, prepare social accounts and have the ability to synchronize and adapt to changing conditions, thus resulting in a globalized economy environment.

In Greece, a Network for Corporate Social Responsibility has been developed, which identifies CSR1 as “a voluntary commitment on the part of the companies to include in their business practices social and environmental activities that are beyond those imposed by law and related to all those directly or indirectly affected from their activities”. Until now, the Greek Network consists of 135 member companies and 8 operators with major activities related to networking with relevant international bodies, developing campaigns to promote corporate social responsibility, conducting surveys and creating information materials, organizing workshops, participating in European programmes and cooperating with public bodies.

It should be noted that only a few number of companies can be discerned with a high level of

<sup>1</sup>[http://www.csrhellas.org/portal/index.php?option=ozo\\_content&perform=view&id=183&Itemid=136&lang=](http://www.csrhellas.org/portal/index.php?option=ozo_content&perform=view&id=183&Itemid=136&lang=)

maturity in integrating CSR principles and codes (notably in the financial sector, in telecommunications, media and groups in certain industries), while most companies mainly support charitable activities, cultural events and sponsorships mainly involved in public relations' strategies and less in corporate responsibility. To all these difficulties of CSR implementation and spreading, bureaucratic crunches and weaknesses in creating organized structures of social and political debate should be added, factors that rather discourage the implementation and strengthening of CSR principles in Greece.

The lack of maturity level of CSR in most Greek companies, which practically means not incorporating CSR activities in the applied strategy and corporate culture is often due to ignorance and lack of knowledge of both its existence and medium-long-term positive effects brought about by its implementation.

## 5. A Case study: COCO-MAT S.A.

COCO-MAT S.A. is a Greek-Dutch company with franchise stores all around the world. The Athens branch was founded in 1989 and initially operated in the production of mattresses made of natural materials. Its brand name cognates from the word COCO, namely the coconut used in the production of mattresses in Greece for the first time, and from the word MAT, namely mattress. In 1992 the company headquarters moved to the Industrial Area of Xanthi (Northern Greece), which factory premises currently produce a wider range of products, such as mattresses, pillows, furniture and linens. The company employs approximately 220 people.

From the very beginning, the company developed a quality policy and has been participating in the EFQM Business Excellence Model since 1997. The policy of COCO-MAT SA is based on sustainable development and focuses on four main areas:

- the ecological quality products,
- customer satisfaction,
- employee satisfaction and
- social contribution (COCO-MAT, 2009).

From very early, the company oriented itself towards social service in the 1990s, when the concept of Corporate Social Responsibility was still at a very early dissemination stage in Greece. From the very beginning, the social work practice included some

social responsibility, aiming at focusing more on environmental protection, the promotion of equality, all at work and social care (C. Pantazidou, 2009).

There is a separate sector of Corporate Social Responsibility (CSR) in the company, but the person responsible for the systematic practice of CorCSR since 2001 is also Head of Totally Quality Management (TQM). The company has clearly specified to its employees and customers the values and rules of conduct related to Corporate Social Responsibility through presentations in order to develop a common vision. Its participation in conferences or other collective initiatives (local, national, sectoral, etc.) relevant to the promotion of Corporate Social Responsibility is continuous, since it tries to remain informed and active in CSR practices. A very important element showing the company's awareness of social and environmental issues is that the COCO-MAT SA is an active member of the Greek Network for Corporate Social Responsibility (CSR) and its activities are referred to the 'List of Best Practices for SMEs' Network for CSR.

As discussed above, the company has encountered no obstacles in the implementation of corporate social responsibility (CSR). Instead, the benefits received and collected by COCO-MAT, while implementing such practices, have been clear from the outset: "The Company has served as an example for all companies and established close ties with its customers, after having satisfied their needs and demonstrated its respect for the environment and the values it stands for". Additional benefits are the satisfaction of the society, the recognition of the company as a model of social contribution, the increase of productivity, the reduction of costs and the confidence of its employees in it.

Thus, there is a continuous effort on the part of Administration to provide growth prospects, ideal working conditions and shorter working hours. Additionally, employees receive a large number of privileges, such as continuing education, ability of staff to take an interest-free loan from the company of around 3,000 euro, encouragement to use the company's products that they themselves produce, buying them at special prices or with non-interest payments. Furthermore, it is important to recognize and reward personal achievements of staff in the form of salary bonuses, promotions and gifts, as well as by organizing events with a special award to employees with outstanding offer to the company.

What is important is the fact that employees in the company can express their views on labor issues affecting them through relevant forms, so that their views are taken into account in the formulation of the strategy and design of COCO-MAT SA. For people with “special needs” who are employed in the company, special facilities, such as a specific number of hours or days of work per week, are provided, depending on their needs and abilities. Additionally, this group of employees is encouraged to participate actively in the process of customer service.

As far as education and training opportunities for workers of COCO-MAT SA are concerned, these are provided on an ongoing basis through organization of training seminars and encouragement for further academic education. Moreover, the company organizes special training courses which are monitored by the heads of departments, the managers of stores and all employees. Furthermore, the head of each department organizes hourly lessons once a month, so that employees are aware of the arising challenges and needs. Certification of improvements is controlled through the electronic database of the company.

Among the immediate priorities of the company COCO-MAT SA are the implementation of policies for the protection of human rights and their opposition to any form of discrimination in the workplace. The company management recognizes the diversity of people, so it does not use tight criteria in hiring new employees. “What is mainly examined are morals, personality, energy, environmental awareness and consistency of prospective employees, of course, without ignoring the qualifications of each candidate, such as education, knowledge, professional development and experience”.

Therefore, the main company policy is to provide equal opportunities for all employees. It should be noted that COCO-MAT SA has accomplished a great and commendable first position: more than 40% of all employees are refugees from the former Soviet Union and Turkey, which proves the company’s interest in vulnerable groups of foreigners in our country, helping to address racial, religious and ethnic discrimination. Concern for equal treatment of all citizens is also expressed by hiring people with “special abilities” and people from large families. It is characteristic that almost 10% of COCO-MAT SA employees are disabled. The management of the company has shown right from the beginning confidence in these individuals and has

assigned them important responsibilities, so that a large proportion of these people have managed to reach high hierarchical positions.

Moreover, since its first steps the company COCO-MAT SA has developed a policy with a focus on quality and participates in the EFQM Business Excellence Model since 1997. In addition, the company implements a Quality Management System and an Environmental Management System, which were designed and operated based on ISO 9001:2000 and ISO 14001 standards respectively. Within this context, the company is environment aware, so it implements various policies to reduce environmental effects. The common practice is not to use chemicals throughout the production process. The raw materials used in the products of COCO-MAT SA are natural ones, and their use for the production of environment - and human-friendly products is a matter of principle. For example, some raw materials that are the basis for its products are:

- coconut (fibers that surround the coconut after suitable treatment are combined with natural rubber to create a resilient coconut),
- natural rubber (the sap of the tree, called HEVEA, after processing into a foamy layer of natural rubber),
- wool and cotton (coming from Thrace (Greece) and considered to be the best in terms of quality due to the unique climatic conditions and the composition of the subsoil),
- seaweed (used in order to offer additional iodine to people with asthma and respiratory problems),
- horsehair,
- linen,
- feather, and lately
- activated carbon.

Dedication to maintaining ecological balance is also evident by the fact that the purity percentage of the natural rubber produced in the company comes up to 96%, something which COCO-MAT SA boasts of as an exclusive feature. Furthermore, concern is expressed for the health of people by producing environment - and people-friendly products, including packaging. Even packaging materials used for the company’s products are recyclable (transport of mattresses in cotton pouches) and are collected by the company upon delivery of products to the customer in order to recycle them. It should also be mentioned that the prospectus of the company “Delta”

is now diffused 100% online, so that there is minimal environmental damage caused by printing brochures.

In 1998, COCO-MAT SA designed and implemented a programme aimed at using less plastic. Furthermore, the plastic that has already been used in the production process of the company is collected after its use and sent for recycling. The same happens with the paper used for the needs of production and administrative needs of the company. In addition, the company continued its campaign in order to ban the use of plastic by running a programme which title was "2004 without plastic." For this purpose, it proceeded to the replacement of plastic mattress case with fabric and to the transportation of furniture in wooden boxes. In addition, 100% cotton bags are now manufactured, which are distributed for free along with the list of COCO-MAT, and since 1998 until now almost 650,000 bags have been distributed.

The environmental impact of the operation of the central factory of COCO-MAT SA is continuously reduced to a minimum. For example, the wastewater of the factory is only those of the staff and the usual cleaning. In addition, the company operates the factory in the industrial area of Xanthi, in the industrial park E.T.V.A (Greek Bank of Industrial Development), where the infrastructure is such that it allows the company to produce without burdening the environment with industrial noise. Machinery company is certified with the CE mark and a special low-noise in operation by the level of noise allowed by existing laws. Moreover, the plant of the company has no chimneys to avoid polluting the environment. Finally, it is important to refer that COCO-MAT SA uses gas for its cars and factories.

Finally, of particular importance is the environmental awareness that COCO-MAT SA demonstrates, which is also reflected by its participation in relevant conferences and events, by its sponsorships to environmental organizations, etc. Typical examples of activities are tree planting activities organized from time to time and cleaning rivers and beaches. During the 20 years of its operation, the company has won major awards for its environmental awareness. In addition, the company ensures that the activities undertaken reflect social needs and expectations. Thus, it provides financial support for activities and programmes of the local community, by sponsoring sports' clubs, clubs in general and cultural events. Furthermore, it finances ecological activities, campaigns and people with special social needs, such as flood and fire victims,

the elderly and refugees. In this project, the company collaborates with many local organizations, non-governmental and other organizations.

## 6. Concluding Remarks

This paper studies CSR and its importance in the new general context of companies, as well as a specific case in Greece dealing with the concerns of this company on this subject. Responsible corporate governance combined with sustainable development, is a modern and socially acceptable expression of a new organizational culture of enterprises. In this framework responsible corporate governance is at the heart of a company's strategic planning and contributes to the fulfilment of broader needs arising through the demands and the needs expressed by civil society. At the same time, the concept of financial and business benefits is re-identifies and the long-term profitability of the enterprises is ensured.

In this way, the adoption of these principles refers to a variety of stakeholders who affect or create a new development model in accordance with the public interest (public bodies or bodies of local self-government). On the other hand, both employee and citizen groups are affected by this type of business activity that enhances the quality of life of local societies.

The case study we are considering in this paper demonstrates that the pursuit of profit can and must be compatible with the adoption of principles of entrepreneurship that ensure the quality of products, the position of workers in the productive process and the wider social and environmental objectives

This company, COCO-MAT SA, integrates a CRS perspective in its business core as a strategy for creating an image and promoting the company in the communities and society as a whole, considering sustainable practices but also seeing this way as an approach to keep it ahead in the long term. COCO-MAT SA is concerned with a set of ways of contributing to the collective welfare on the society, to the interests of the communities and to the environment.

Finally, the study shows the importance of business ethics and the respective impact on organizational structure in companies as well as the importance of a set of items in the relationship with stakeholders, both internal and external, to the companies.

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